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FAX TRANSMISSION

Manager, Listing Department

Attention: Australian Stock Exchange Ltd

From: Compliance

Fax: 011 61 2 9347 0005

Pages: 5 (Including Cover)

Phone: (403) 775-5740

Date: 3/30/2017

Re:

☐ URGENT ☐ FOR REVIEW ☐ PLEASE COMMENT ☐ PLEASE REPLY ☐ PLEASE RECYCLE

Dear Sir/Madam;

Pursuant to Section 671 of the Corporations Law, Mawer Investment Management Ltd. discloses our initial interest for its substantial holding in oOhl Media Limited. As such, we enclose a completed ASIC Form 603.

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To, Company Name/Scheme **oOh! Media Limited**ACN/ARSN **602 195 380****1. Details of substantial holder (1)**Name **Mawer Investment Management Ltd.**ACN/ARSN (if applicable) **n/a**The holder became a substantial holder on **29 / 03 / 17****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORD	8,243,512	8,243,512	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mawer Investment Management Ltd.	Portfolio Manager (discretionary management)	8,243,512 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annex A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annex B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
n/a	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mawer Investment Management Ltd.	600, 517 - 10 Avenue SW, Calgary, Alberta T2R 0A8, Canada

Signature

print name Vijay Viswanathan capacity Director of Research
 sign here  date 03/30/17

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annex A, This is annexure A page 1 of 1 page referred to in Form 603, section 4
oOh! Media Limited

Holder of Relevant Interest	Registered holder of securities	Personal entitled to be registered as holder	Class and number of securities
Mawer Investment Management Ltd.	Bank of New York	Bank of New York	328365 ordinary
Mawer Investment Management Ltd.	Northern Trust Company	Northern Trust Company	44616 ordinary
Mawer Investment Management Ltd.	RBC Investor Services	RBC Investor Services	2791937 ordinary
Mawer Investment Management Ltd.	State Street Canada	State Street Canada	5078594 ordinary



30-Mar-17

Annex B, This is annexure B page 1 of 1 page referred to in Form 603, section 5.
oOh! Media Limited

Holder of Relevant Interest	Date of Acquisition	Nature of change	consideration given in relation to change	Number of Securities	Class of Securities
Mawer Investment Management Ltd.	12/14/2016	Buy	736,461.16	154,657	Ordinary
Mawer Investment Management Ltd.	12/14/2016	Buy	9,789,068.52	2,056,527	Ordinary
Mawer Investment Management Ltd.	12/14/2016	Buy	382,400.00	80,000	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	260,652.56	54,917	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	2,593,979.22	547,253	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	596,541.27	123,717	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	286,230.00	60,000	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	685,092.51	142,845	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	724,206.11	151,125	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	2,971,102.01	620,000	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	428,949.29	89,551	Ordinary
Mawer Investment Management Ltd.	12/15/2016	Buy	958,000.00	200,000	Ordinary
Mawer Investment Management Ltd.	2/20/2017	Sell	3,690.00	(800)	Ordinary
Mawer Investment Management Ltd.	2/27/2017	Sell	2,255.00	(500)	Ordinary
Mawer Investment Management Ltd.	3/1/2017	Buy	239,652.00	50,000	Ordinary
Mawer Investment Management Ltd.	3/1/2017	Buy	2,436,408.01	570,000	Ordinary
Mawer Investment Management Ltd.	3/1/2017	Buy	59,485.14	13,866	Ordinary
Mawer Investment Management Ltd.	3/2/2017	Buy	433,340.01	100,000	Ordinary
Mawer Investment Management Ltd.	3/2/2017	Buy	596,517.64	140,367	Ordinary
Mawer Investment Management Ltd.	3/2/2017	Buy	1,082,035.37	252,517	Ordinary
Mawer Investment Management Ltd.	3/3/2017	Buy	476,081.07	112,893	Ordinary
Mawer Investment Management Ltd.	3/3/2017	Buy	1,290,856.43	306,229	Ordinary
Mawer Investment Management Ltd.	3/5/2017	Buy	631,911.40	148,983	Ordinary
Mawer Investment Management Ltd.	3/6/2017	Buy	45,334.01	10,694	Ordinary
Mawer Investment Management Ltd.	3/7/2017	Buy	349,309.76	80,672	Ordinary
Mawer Investment Management Ltd.	3/7/2017	Buy	7,355.30	1,695	Ordinary
Mawer Investment Management Ltd.	3/7/2017	Buy	389,898.00	90,000	Ordinary
Mawer Investment Management Ltd.	3/8/2017	Buy	319,295.69	72,424	Ordinary
Mawer Investment Management Ltd.	3/8/2017	Buy	705,019.57	160,414	Ordinary
Mawer Investment Management Ltd.	3/9/2017	Buy	49,829.36	11,022	Ordinary
Mawer Investment Management Ltd.	3/10/2017	Buy	56,687.52	12,500	Ordinary
Mawer Investment Management Ltd.	3/10/2017	Buy	29,150.55	6,435	Ordinary
Mawer Investment Management Ltd.	3/13/2017	Buy	76,649.59	16,962	Ordinary
Mawer Investment Management Ltd.	3/14/2017	Buy	544,592.98	120,755	Ordinary
Mawer Investment Management Ltd.	3/14/2017	Buy	382,839.54	85,003	Ordinary
Mawer Investment Management Ltd.	3/15/2017	Buy	299,463.28	68,540	Ordinary
Mawer Investment Management Ltd.	3/15/2017	Buy	819,081.00	182,018	Ordinary
Mawer Investment Management Ltd.	3/16/2017	Buy	449,500.03	100,000	Ordinary
Mawer Investment Management Ltd.	3/16/2017	Buy	399,852.86	88,403	Ordinary
Mawer Investment Management Ltd.	3/17/2017	Buy	20,660.50	4,589	Ordinary
Mawer Investment Management Ltd.	3/20/2017	Buy	203,114.17	44,666	Ordinary
Mawer Investment Management Ltd.	3/20/2017	Buy	2,273,594.73	500,395	Ordinary
Mawer Investment Management Ltd.	3/22/2017	Buy	229,750.02	50,000	Ordinary
Mawer Investment Management Ltd.	3/22/2017	Buy	228,500.00	50,000	Ordinary
Mawer Investment Management Ltd.	3/27/2017	Buy	231,500.00	50,000	Ordinary
Mawer Investment Management Ltd.	3/27/2017	Buy	337,905.44	72,903	Ordinary
Mawer Investment Management Ltd.	3/28/2017	Buy	665,384.12	207,547	Ordinary
Mawer Investment Management Ltd.	3/29/2017	Buy	835,982.02	177,694	Ordinary


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